| Sl. No. | Name of Bank | Amount |
|---|---|---|
| 7. | Central Bank of India | 8790.31 |
| 8. | Corporation Bank | 3014.75 |
| 9. | Dena Bank | 4043.73 |
| 10. | Indian Bank | 6864.90 |
| 11. | Indian Overseas Bank | 7254.02 |
| 12. | Oriental Bank of Commerce | 4886.42 |
| 13. | Punjab National Bank | 14066.89 |
| 14. | Punjab & Sind Bank | 2791.20 |
| 15. | Syndicate Bank | 5832.48 |
| 16. | Union Bank of India | 9168.36 |
| 17. | United Bank of India | 3027.31 |
| 18. | UCO Bank | 4935.86 |
| 19. | Vijaya Bank | 2475.28 |

**विदेशी मुद्रा भण्डार में कमी**

2978. **श्री बलवन्त सिंह रामूवालिया:**
**श्री बरजिन्दर सिंह:**

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि पिछले महीनों के दौरान विदेशी मुद्रा भण्डार में कमी आई है;

(ख) यदि हां, तो मार्च, 1998 के अन्त तक कुल विदेशी मुद्रा भण्डार कितना था और जून, 1998 के मध्य तक यह भण्डार कितना शेष रह गया था; और

(ग) विदेशी मुद्रा भण्डार में कमी के क्या कारण है?

**वित्त मंत्री (श्री यशवंत सिन्हा)**: (क) जी, हां।

(ख) भारतीय रिजर्व बैंक द्वारा धारित स्वर्ण और विशेष आहरण अधिकार (एस०डी०आर०) सहित भारत का विदेशी मुद्रा प्रारक्षित भण्डार 31 मार्च, 1998 की स्थिति अनुसार 29,367 मिलियन अमरीकी डॉलर तथा 26 जून, 1998 की स्थिति अनुसार 27, 283 मिलियन अमरीकी डॉलर था।

(ग) विदेशी मुद्रा प्रारक्षित भण्डारों में घट-बढ़ भुगतान संतुलन की समग्र स्थिति को प्रति-बिम्बित करती है और वर्ष 1998-99 के दौरान 26 जून तक, भारत के विदेशी मुद्रा प्रारक्षित भण्डारों में 2,084 मिलियन अमरीकी डॉलर की कमी मुख्य रूप से भारतीय रिजर्व बैंक द्वारा प्राधिकृत डीलरों को विदेशी मुद्रा की निवल बिक्रियों और भारतीय रिजर्व बैंक की स्वर्ण धारिताओं में कमी के कारण हुई।

**Action Plan to review Economy**

2979. SHRI PARAG CHALIHA: Will the Minister of FINANCE pleased to state:

(a) whether Government have prepared/considering preparation of action plan to review economy; and

(b) if so, the salient features thereof?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) The pre-budget Economic Survey 1997-98 tabled on May 28, 1998 in both the Houses of Parliament presents a comprehensive review of the Indian Economy. A more detailed assessment is anticipated in the Ninth Plan document. Further a number of economic measures have been announced by the Government during and after the presentation of the Union Budget 1998-99. These measures are intended to reverse the decline in agriculture production, restore the

momentum of industrial growth, especially of small scale enterprises and revival of the capital market.

**Revision of Personal Pay**

2980. SHRI RAHASBIHARI BARIK: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that personal pay sanctioned to various Central Government employees for adopting small family norms before 1.1.96 has not been revised after implementation of recommendations of Fifth Central Pay Commission;

(b) if so, what are the relevant recommendations;

(c) whether Government propose to revise the amount of personal pay equivalent to amount of increment in the revised scale of pay on or after 1.1.96; and

(d) if so, when the orders to this effect would be issued and if not the reasons thereof;

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (d) The Fifth Centeral Pay Commission in paragraph 109.10 of their Report has stated that there is no justification for any enhancement of the special increment being given at present for adopting the small family norms.

**Volatility in Indian Stock Market**

2981. SHRI J CHITHARANJAN: SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether there has been extreme volatility in the Indian stock market over the past few days;

(b) if so, the details thereof and the reasons therefor;

(c) whether the outflow of the investments by foreign institutional investors (FII) has been one of the reasons for the volatility in the stock market; and

(d) if so, what is the extent of the FII net outflow since the presentation of budget this year and the reasons for such outflow and remedial steps being taken in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) The daily movement of stock indices since May, 1998 is given in the Statement *(See below)*

(c) and (d) There are several factors, which influence the stock market. These include expectations of the investors regarding the performance of the corporate sector and the economy in general, perceptions of the investors about economic policies of the Government, developments in the international capital market etc.. The principal consideration of Government and the stock market regulator (SEBI) is to ensure that the stock markets operate in an orderly and transparent manner in full compliance with the rules and the regulations of the regulator. The transactions by Foreign Institutional Investors (FIIs) in the Indian stock markets are also governed by SEBI regulations. The trend of FII investments is given in the Statement.II

**Statement-I**

*Movement of Stock Indices Since May 1998*

| Date | BSE Sensex | NSE-50 |
|---|---|---|
| 04/05/98 | 4135.81 | 1185.15 |
| 05/05/98 | 4147.29 | 1188.10 |
| 06/05/98 | 4069.79 | 1172.45 |
| 08/05/98 | 4022.20 | 1161.55 |
| 12/05/98 | 3945.13 | 1132.25 |
| 13/05/98 | 3782.76 | 1094.10 |